



REGIONAL NEWS RELEASE

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LAND VALUES AND CASH RENTS

ARIZONA

The 2014 Arizona average farmland real estate value, a measurement of the value of all land and buildings on farms, was \$3,740 per acre. This is an increase of 6.9 percent from 2013, and 11.0 percent from 2012. The average value of cropland and irrigated cropland was \$8,320, up 0.4 percent from 2013. Pasture values were estimated at \$940 per acre for 2014.

Average cash rent for irrigated cropland in Arizona was \$220.00 per acre in 2014, \$5.00 less than the previous year. Cash rent for pasture in 2014 averaged \$1.80, down from \$2.00 in 2013.

COLORADO

The 2014 Colorado average farmland real estate value, a measurement of the value of all land and buildings on farms, was \$1,350 per acre. This is an increase of 5.5 percent from 2013, and 15.4 percent from 2012. The average value of cropland was \$1,840, up 4.0 percent from 2013. The average value of irrigated cropland was \$4,450, up 8.5 percent from the previous year, and the average value of non-irrigated cropland was \$1,200, unchanged from the previous year. Pasture values were up 11.8 percent from 2013 at \$760 per acre.

Average cash rent for irrigated cropland in Colorado was \$140.00 per acre in 2014, \$15.00 more than the previous year. Average cash rent for non-irrigated cropland in Colorado was \$28.00 per acre in 2014, up \$1.00 from the previous year. Cash rent for pasture in 2014 averaged \$4.80, up from \$4.60 in 2013.

MONTANA

The 2014 Montana average farmland real estate value, a measurement of the value of all land and buildings on farms, was \$860 per acre. This is an increase of 8.9 percent from 2013, and 13.2 percent from 2012. The average value of cropland was \$987, up 10.9 percent from 2013. The average value of irrigated cropland was \$2,950, up 6.1 percent from the previous year, and the average value of non-irrigated cropland was \$800, up 12.7 percent from the previous year. Pasture values were up 10.3 percent from 2013 at \$640 per acre.

Average cash rent for irrigated cropland in Montana was \$81.00 per acre in 2014, \$5.00 less than the previous year. Average cash rent for non-irrigated cropland in Montana was \$25.50 per acre in 2014, up \$2.00 from the previous year. Cash rent for pasture in 2014 averaged \$5.60, down from \$6.00 in 2013.

NEW MEXICO

The 2013 New Mexico average farmland real estate value, a measurement of the value of all land and buildings on farms, was \$540 per acre. This is an increase of 8.0 percent from 2013, and 3.8 percent from 2012. The average value of cropland was \$1,450, unchanged from 2013. The average value of irrigated cropland was \$3,930, up 0.5 percent from the previous year, and the average value of non-irrigated cropland was \$390, down 2.5 percent from the previous year. Pasture values were up 12.5 percent from 2013 at \$360 per acre.

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Average cash rent for irrigated cropland in New Mexico was \$150.00 per acre in 2014, \$5.00 more than the previous year. Average cash rent for non-irrigated cropland in New Mexico was \$17.00 per acre in 2014, down \$2.00 from the previous year. Cash rent for pasture in 2014 averaged \$3.00, up from \$2.80 in 2013.

UTAH

The 2014 Utah average farmland real estate value, a measurement of the value of all land and buildings on farms, was \$2,030 per acre. This is an increase of 6.8 percent from 2013, and 12.8 percent from 2012. The average value of cropland was \$3,260, up 0.9 percent from 2013. The average value of irrigated cropland was \$5,250, up 1.0 percent from the previous year, and the average value of non-irrigated cropland was \$1,120, up 1.8 percent from the previous year. Pasture values were up 10.5 percent from 2013 at \$1,050 per acre.

Average cash rent for irrigated cropland in Utah was \$91.00 per acre in 2014, \$9.00 more than the previous year. Average cash rent for non-irrigated cropland in Utah was \$25.00 per acre in 2014, up \$4.00 from the previous year. Cash rent for pasture in 2014 averaged \$5.00, down from \$6.00 in 2013.

WYOMING

The 2014 Wyoming average farmland real estate value, a measurement of the value of all land and buildings on farms, was \$630 per acre. This is an increase of 5.0 percent from 2013, and 6.8 percent from 2012. The average value of cropland was \$1,370, up 0.7 percent from 2013. The average value of irrigated cropland was \$2,190, up 2.3 percent from the previous year. The average value of non-irrigated cropland was estimated at \$780 for 2014. Pasture values were up 4.3 percent from 2013 at \$490 per acre.

Average cash rent for irrigated cropland in Wyoming was \$91.00 per acre in 2014, \$2.00 more than the previous year. Average cash rent for non-irrigated cropland in Wyoming was \$14.00 per acre in 2014, unchanged from the previous year. Cash rent for pasture in 2014 averaged \$5.00, up from \$4.50 in 2013.

UNITED STATES

The United States farm real estate value, a measurement of the value of all land and buildings on farms, averaged \$2,950 per acre for 2014, up 8.1 percent from 2013 values. Regional changes in the average value of farm real estate ranged from a 16.3 percent increase in the Northern Plains region to 1.1 percent increase in the Southeast region. The highest farm real estate values were in the Corn Belt region at \$6,370 per acre. The Mountain region had the lowest farm real estate value at \$1,070 per acre.

The United States cropland value increased by \$290 per acre (7.6 percent) to \$4,100 per acre from the previous year. In the Northern Plains region, the average cropland value increased 13.6 from the previous year. However, in the Mountain region, cropland values decreased by 5.1 percent. The United States pasture value increased to \$1,300 per acre, or 11.1 percent above 2013. The Southeast region had the smallest percentage increase in pasture value, 0.5 percent above 2013. The Northern Plains had the highest increase at 26.5 percent.

Average cash rent for irrigated cropland in the United States was \$208.00 per acre in 2014, \$6.00 more than the previous year. Average cash rent for non-irrigated cropland in the United States was \$130.00 per acre in 2014, up \$5.00 from the previous year. Cash rent for pasture in 2014 averaged \$12.00, unchanged from 2013.

For a full copy of the *Land Values* and *Cash Rents* reports please visit www.nass.usda.gov. For state specific questions please contact:

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